GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6249
ANSWERED ON:05.05.2000
EXTERNAL DEBT
RAM SHAKAL;SADASHIVRAO DADOBA MANDLIK;SUDARSANA E.M. NATCHIAPPAN

Will the Minister of FINANCE be pleased to state:

(a) the total amount of external debt outstanding against India, as on March 31, 2000, indicating the names of countries/ institutions to which India owes a debt;

(b) the total amount paid back during 1998-99 and the amount due for the next three years, year-wise; and

(c) the amount of balance of payment, deficits in 1996-97, 1997-98 and 1998-99 and the amount and type of capital flows through which these deficits were met?

Answer

Minister of State in the Ministry of Finance (Shri Balasaheb Vikhe Patil)

(a) As per latest information available, the total outstanding external debt of India as on September 30, 1999 was US $ 98.87 billion. The composition of debt by major creditor sources is given below:

(US $ billion)

1. Multilateral: 30.84
Of which
IDA 18.69
IBRD 7.88
ADB 3.77

2. Bilateral: 18.39
Of which
Japan 9.29
Germany 3.31
USA 1.51
France 0.93

3. IMF: 0.13

4. Export Credit 6.89

5. Commercial borrowings 20.47
6. NRI & FC (B&O) Deposits: 13.00

7 Rupee Debt: 4.54

8. Short Term Debt: 4.61

Total: 98.87
On Government & Non-Government Account.

(b) & (c) As per Annexure attached.

Annexure

b) The estimates of total external debt service payments

(principal and interest) during 1998-99 to 2001-02 are as under :

Total Debt Service Payments during 1998-99 to 2001-02

(US $ billion)

	Actual@ 1998-99	Projected 1999-00	2000-01	2001-02
Total Debt Service Payments	10.73	9.14	8.72	8.08

@ : Data on actual debt service payments for 1998-99 have been taken from RBI Annual Report, 1998-99.

: Data on projected debt service payments for the periods 1999-2000 to 2001-2002 have been taken from Status Report on External Debt, June 1999 and is based on the external debt stock as on December 31, 1999. The projections on debt service payments exclude NRI Deposits, Foreign Currency Convertible Bonds, Self Liquidating Loans and FII investment in Govt. securities.

c) The estimates of balance of payments during 1996-97 to 1998-99 and the financing pattern of deficits are summarized as under:

Financing of BOP Deficits during 1996-97 to 1998-99

(US $ million)

S. No.	Balance of Payments	1996-97	1997-98	1998-99
1.	Deficit on the Current A/c.	4619	5500	4038
2.	Net Outflows on Capital A/c. (A to C):	2833	1991	1369
	A.Repayments to IMF	975	618	393
	B.Debt Service Payments on Rupee Debt	727	767	802
	C.Other Capital Outflows, including errors & omissions	1131	606	174
3.	Total Financing Requirements (1+2)	7452	7491	5407
4.	Financed by Net Capital Inflows (A to D):	13270	11384	9236
	A.External Assistance	1109	907	820

B. Commercial Borrowing	2848	3999	4362
C. Foreign Investments	5963	5353	2312
D. NRI Deposits	3350	1125	1742
5 Increase in Foreign Exchange Reserves (4-3)	5818	3893	3829

Source : Economic Survey 1999-2000.